From: CDFA
To: COH - Mayor
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May 31, 2018

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Feature

Baltimore Community Foundation Creates Impact Investing Program

The Baltimore Community Foundation plans to commit up to $6 million in assets toward its impact investing platform, Invest for More. So far, the BCF board has approved $500,000 for an affordable housing community loan fund, and another $500,000 to help startups and small businesses.

Cleveland, OH Proposing $3M Investment to Support Businesses

Cleveland, OH is proposing to inject $3 million into its business support programs. The general fund money will allow the city's economic development department to increase spending on several programs designed to help small businesses.

MEDC Grants Developer $2.1B for Detroit Brownfields

The Michigan Economic Development Corp. has announced that it has authorized, through its Michigan Strategic Initiative, the redevelopment of brownfield sites in downtown Detroit. The approval will generate an expected $2.1 billion through the initiative's financing tools.

USDA Seeks Applications for Rural Water and Waste Disposal Projects

The USDA is seeking applications for rural water and waste disposal infrastructure projects, including planning grants. With the passage of the 2018 omnibus spending bill, up to $65 million in direct loans and $10 million in grants is available this fiscal year, which concludes on September 30.

Why Environmental Impact Bonds Are Catching On

Environmental Impact Bonds enable cities to share the risks and the rewards of innovative problem-solving with investors. EIBs are considered a "pay for success" strategy because investors' returns depend on whether the project meets its goals. This approach is catching on, with Baltimore and Atlanta

MA House, Senate Pass $1.8B Housing Bond Bill

Massachusetts lawmakers have sent a $1.8 billion housing bond bill to the governor. If signed, it will provide $400 million for the state's Affordable Housing Trust Fund, $600 million for Department of Housing and Community Development projects, and millions more for other critical housing needs.

HUD Soliciting Section 108 Purchase Proposals

HUD is soliciting purchase proposals from firms interested in purchasing obligations guaranteed under Section 108. It is anticipated that successful firms selected under this solicitation will offer these obligations for sale to the public as members of an underwriting group within 8 to 12 weeks of selection.

TIF District Helps Changing Shape of Coldstream Campus
The Coldstream TIF district, part of the University of Kentucky, is estimated at $199 million, with approximately $33.1 million in planned public infrastructure improvements that could qualify for TIF reimbursement.

Upcoming Events

News from

The latest municipal finance headlines from *The Bond Buyer*.

The Role Tax-Exempts Played in the Airline Network
Propeller, the private developer that is building and will operate the passenger terminal at Paine Field in Everett, Washington, sold $50 million in bonds through a privately placed transaction in February to finance the $40 million project.

Grand Rapids, MI to Invest $20M in LED Streetlights
Grand Rapids, MI is embarking on an ambitious plan to install a $20 million LED streetlight system. City officials are proposing to overhaul the 17,800 streetlights in Grand Rapids with a $10 million bond in 2019 and another $10 million bond in 2022.

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CDFA Spotlight

A New Paradigm: Impact Investing Through Development Finance Agencies
During this webinar speakers form the Greater Cincinnati Redevelopment Authority, Colorado Housing and Finance Authority and Memphis EDGE presented on how and why they created Impact Investing programs in their communities.

Upcoming Webcasts

CDFA Federal Financing Webinar Series: U.S. Department of Agriculture (USDA)
June 14, 2018 - 2:00 PM Eastern
In this webinar, experts on USDA financing programs will be on hand to discuss the myriad rural development finance programs offered by the USDA, as well as how rural communities can effectively access and deploy USDA grants and loans. The focus of the webinar will be on the Community Facilities (CF) Program, the Rural Energy for America Partnership (REAP), and Rural Business Development Programs.

This Week's Headlines

Union Co., SC Library Receives $300K Bridge Loan
Union Daily Times | May. 31 | Access to Capital

Opinion: Opportunity Zones Could Worsen Blight
The Post and Courier | May. 31 | Opportunity Zones

Highland, CA Project Secures $126M from SRF
Highland Community News | May. 31 | Revolving Loan Funds (RLFs) | Water Finance

CDFI Fund Seeks Public Comment on NACA and CDFI Program
Federal Register | May. 31 | Federal | U.S. Dept. of Treasury CDFI Fund

Bastrop, TX to Issue $1.25M for Roadway Expansion
Austin American-Statesman | May. 30 | Bond Finance | Infrastructure Finance

15 U.S. Senators Ask for CRA Changes in Letter
United States Senate | May. 30 | Community Reinvestment Act (CRA) | Legislative

The Promise of Opportunity Zones
The Hill | May. 30 | Opportunity Zones

Will The New Opportunity Zones Work As Intended?
BisNow | May. 29 | Opportunity Zones

MO LIHTC Program May Become More Difficult to Restart
St. Louis Public Radio | May. 29 | Community Development | Tax Credits

Feds to Award $25.8 Million in Grants for Transit Oriented Development
Planetizen | May. 29 | Brownfield Financing | Economic Development | Redevelopment

What's Happening with Snelling Yards in Minneapolis, MN
Southside Pride | May. 29 | Bond Finance | Brownfield Financing

Michigan Offered Amazon $4 billion Package to Build HQ2 in Detroit
The Detroit News | May. 29 | Community Development | Economic Development | Incentives

St, Louis, MO Developer Seeks $730K from EPA RLF
BizJournals | May. 29 | Brownfield Financing | Revolving Loan Funds (RLFs)

Waukesha, WI Supports White Rock TIF
GM Today | May. 25 | Tax Increment Finance (TIF)

Historic TX Hotel Receives Exemplar EB-5 Status
KSAT 12 | May. 25 | EB-5 Visa

WV Issues $800M for Transportation and Infrastructure
WV News | May. 25 | Bond Finance | Infrastructure Finance

Fort Wayne, IN to Use $12M in NMTCs for Redevelopment
KPC News | May. 25 | Tax Credits

Ocoee, FL Considers Designating 725-Acre Area as Brownfields
West Orange Times | May. 25 | Brownfield Financing | Economic Development | U.S. Environmental Protection Agency (EPA)

CDFI Fund: NMTC Program
CDFI Fund | May. 25 | Tax Credits

>>> SEARCH HEADLINES

National Sponsor Spotlight

Baker Tilly Virchow Krause
More than 2,700 professionals strong, Baker Tilly is a full-service accounting and advisory firm with specialized professionals who connect with you and your business through refreshing candor and clear industry insight. Their focus on industry and...

Ballard Spahr LLP
Ballard Spahr is a national firm with more than 500 lawyers in 14 offices in the United States. They provide results-driven counsel and exceptional service in Litigation, Business and Finance, Real Estate, Intellectual Property, and Public Finance.

BNY Mellon
BNY Mellon is the world's leading provider of corporate trust and agency services, administering $28.5 trillion in outstanding debt from 69 locations in 39 countries.

Partner Spotlight

Institute of Economic Development (IED) - United Kingdom
The Institute of Economic Development (IED) is the UK's leading independent professional body representing economic development and regeneration practitioners. Established over 30 years ago, the IED's key objective is to represent the interests of...

CDFA Bookstore

Tax Increment Finance Best Practices Reference Guide 2nd Edition
The Tax Increment Finance Best Practices Reference Guide 2nd Edition

addresses what TIF is, why it should be used and how best to apply the TIF tool. This guide highlights both TIF and special assessment projects across the country and how they can be applied to address common economic development issues.

New Members

Miami Area Economic Development Service, Inc. - Miami, OK

Amalgamated Bank of Chicago - Chicago, IL

The Council of Development Finance Agencies is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net or e-mail info@cdfa.net.

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